

# EXHIBIT 2

Message

**From:** Dan Murphy [dan.murphy@alphasights.com]  
**Sent:** 2/23/2022 5:06:18 PM  
**To:** Aaron Kapito [akapito@politanmgmt.com]  
**CC:** Haylee Mevorah [haylee.mevorah@alphasights.com]  
**Subject:** Re: New Project / AlphaSights

Hi Aaron,

More recent former here:

[Full List of Profiles Here](#)

**Redacted** RN, BSN

**Masimo - Former Director, Corporate Accounts**

Sep 2019 - Mar 2020

- Former Director, Corporate Accounts at Masimo from September 2019 to March 2020
- Oversaw the entire portfolio of products and worked with larger IDNs to create awareness of existing products
- Estimates that the portfolio he managed was between \$60 million to \$100 million but states it is hard to pinpoint as he was also responsible for bringing in new business
- Notes that pulse oximetry is expanding into new areas of hospitals including step down units and medical-surgical units but it is also a challenge to put technology into spaces that were not using it before

**Availability**

Timezone: United States/New York (EST, GMT-05:00)

Thu 24 Feb: 10:00AM - 7:00PM

Fri 25 Feb: 10:00AM - 3:00PM

**Schedule**

[View Our Services](#)

Best,  
Dan

On Wed, Feb 23, 2022 at 4:13 PM Dan Murphy <dan.murphy@alphasights.com> wrote:  
Okay sounds good, we'll continue to update you here.

Best,  
Dan

On Wed, Feb 23, 2022 at 4:09 PM Aaron Kapito <akapito@politanmgmt.com> wrote:

I think will pass on both of them. But please keep sourcing. The below 2 names would be interesting:

**Redacted**

**From:** Dan Murphy <dan.murphy@alphasights.com>  
**Sent:** Wednesday, February 23, 2022 2:52 PM  
**To:** Aaron Kapito <akapito@politanmgmt.com>  
**Cc:** Haylee Mevorah <haylee.mevorah@alphasights.com>  
**Subject:** Re: New Project / AlphaSights

Hi Aaron,

**Redacted** referred us to **Redacted**, another former from Masimo, after he spoke with you today. We believe **Redacted** is a stronger available contact but flagging bios for both below. We're also adding in a profile for a current Masimo customer, **Redacted**

Full List of Profiles Here

Masimo Formers

**Redacted**

**Masimo - Former Director of Corporate Accounts**

Oct 2019 - Apr 2021

- Former Director of Corporate Accounts at Masimo from October 2019 to April 2021
- Responsible for developing integrated delivery network (IDN) and strategy with a focus on the eastern part of the US
- Focused on determining metrics to drive efficiency around patient safety and operational excellence
- Created a national program to engage with C-level executives at hospitals to determine how to improve processes
- Notes that his background is on the medical side and he was previously a respiratory therapist
- Is very familiar with SPO2 both technically and physiologically
- Co-published a chapter on mechanical ventilation, which is closely related to pulse oximetry, in the "Manual of Neonatal Respiratory Care" which is an intensive care manual
- Notes that a challenge in the pulse oximetry space is that the business is being commoditized
- States that Masimo's differentiator is that it can measure parameters outside of oxygen, such as hemoglobin which is extremely important, especially in the maternal and infant care space

**Availability**

The expert has yet to confirm their available time slots for this specific project.  
Upon clicking Request, Dan Murphy will follow up with the expert for their availability.

**Request**

**Redacted**

**Masimo - Former Region Vice President of Sales**

Jun 2013 - Jan 2017

- Former Regional Vice President of Sales at Masimo from June 2013 to January 2017, with over 13 years of experience at the company
- Was brought on to Masimo in 2003 as the 7th sales representative for the company
- Notes that prior to 2003, the company focused on selling to OEMs but then shifted to selling the product directly to customers
- Can speak to the adoption curves and the barriers to entry for Masimo's original SET pulse oximeter and also mentioned throughout his time at the company he was involved in the launch of 8 additional products that also had no established market
- Can speak to how the company targeted early adopters with these products in addition to the adoption curves experienced during the companies' initial growth

**Availability**

Timezone: United States/New York (EST, GMT-05:00)

Fri 25 Feb: **9:00AM - 11:00AM**

**Schedule**

Masimo Customers

**Redacted****Baxter Regional Medical Center - Chief Operations Officer**

Mar 2017 - Current

- Current Chief Operations Officer at Baxter Regional Medical Center, a role held since May 2017
- Responsible for overseeing all procurement of patient monitoring equipment for the 268 bed hospital
- Currently purchases patient monitoring equipment from Masimo, GE, Phillips, and Welch Allyn and notes that annual spend on Masimo is about \$60K/year
- Adds that this includes responsibility for overseeing purchasing of pulse oximetry sensors and they purchase about 2,500 a year
- Notes that they have not seen much of an impact of COVID-19 on the purchasing of patient monitoring equipment as this is a critical need in the hospital so they have been keeping operations consistent

**Availability**

Timezone: United States/New York (EST, GMT-05:00)

Wed 23 Feb: 3:00PM - 6:00PMThu 24 Feb: 12:00PM - 6:00PMFri 25 Feb: 1:00PM - 6:00PMMon 28 Feb: 11:00AM - 2:00PM, 3:00PM - 6:00PM**Schedule****View Our Services**Best,  
DanOn Fri, Feb 18, 2022 at 4:02 PM Gary Merer <[gary.merer@alphasights.com](mailto:gary.merer@alphasights.com)> wrote:

Hi Aaron,

Adding in one additional bio here:

**Full List of Profiles Here****Redacted****Masimo - Former Director of Corporate Accounts**

Oct 2019 - Apr 2021

- Former Director of Corporate Accounts at Masimo from October 2019 to April 2021
- Responsible for developing integrated delivery network (IDN) and strategy with a focus on the eastern part of the US
- Focused on determining metrics to drive efficiency around patient safety and operational excellence
- Created a national program to engage with C-level executives at hospitals to determine how to improve processes
- Notes that his background is on the medical side and he was previously a respiratory therapist
- Is very familiar with SPO2 both technically and physiologically



- Co-published a chapter on mechanical ventilation, which is closely related to pulse oximetry, in the "Manual of Neonatal Respiratory Care" which is an intensive care manual
- Notes that a challenge in the pulse oximetry space is that the business is being commoditized
- States that Masimo's differentiator is that it can measure parameters outside of oxygen, such as hemoglobin which is extremely important, especially in the maternal and infant care space

#### Availability

The expert has yet to confirm their available time slots for this specific project.  
Upon clicking Request, Dan Murphy will follow up with the expert for their availability.

#### Request

#### View Our Services

Best,  
Gary

**Gary Merer**

**Associate, Client Service**

T: +1 929-378-4664 • M: +1 914-588-8331 • [LinkedIn](#)

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On Fri, Feb 18, 2022 at 11:30 AM Gary Merer <[gary.merer@alphasights.com](mailto:gary.merer@alphasights.com)> wrote:

Sounds good - we'll continue to update you here.

**Gary Merer**

**Associate, Client Service**

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On Fri, Feb 18, 2022 at 11:28 AM Aaron Kapito <[akapito@politanmgmt.com](mailto:akapito@politanmgmt.com)> wrote:

Thanks. Please continue sourcing.

**From:** Gary Merer <gary.merer@alphasights.com>  
**Sent:** Friday, February 18, 2022 9:18 AM  
**To:** Aaron Kapito <akapito@politanmgmt.com>  
**Cc:** Dan Murphy <dan.murphy@alphasights.com>; Haylee Mevorah <haylee.mevorah@alphasights.com>  
**Subject:** Re: New Project / AlphaSights

Hi Aaron,

We have four profiles below as an initial update. Please let me know if you'd be interested in connecting with them.

[Full List of Profiles Here](#)

## Redacted

### Masimo - Former Director of Corporate Accounts

Nov 2019 - Apr 2021

Masimo - Former Vice President, Sales

Jun 2013 - Aug 2017

- Former Director of Corporate Accounts at Masimo, a position he held until April 2021, following 15+ years of experience in the non-invasive patient monitoring space
- Former Vice President of Sales at Masimo from June 2013 to August 2017
- Responsible for overseeing national sales efforts for all product lines and can discuss their SET product, including pulse oximetry rainbow sensors, brain monitoring and respiratory monitors in detail, and later there continuous temperature monitoring device, which he notes monitors core rather than skin temperature, especially following COVID
- Able to discuss who is involved in the integration process, the implementation, service providers, teams, etc.; Mentioned that he can provide insight into the benefits and use cases of these devices vs. traditional medical devices (both disposable and non-disposable)
- Well-positioned to discuss key players, competitive dynamics, and industry trends seen across in the medical device connectivity field, especially pulse oximetry medical devices, including new innovation and technologies entering the field
- Able to discuss the general structure of Masimo and how they differentiate themselves as a competitor
- States Masimo's SET product is the global leader of pulse oximeters; Notes Medtronic, GE, and Phillips are top competitors in the pulse oximetry space

### Availability

Timezone: United States/New York (EST, GMT-05:00)

Tue 22 Feb: 9:00AM - 3:00PM

Wed 23 Feb: 1:30PM - 2:30PM

Thu 24 Feb: 9:00AM - 11:00AM

### Schedule

## Redacted

### Georgia Anesthesiologists, PC - Anesthesiologist

Aug 2015 - Current

- Current Anesthesiologist at Georgia Anesthesiologists, LLC since August 2015
- Familiar with pulse oximetry science, including what they need to know to properly monitor their patients

- Uses pulse oximetry devices on every patient he sees to monitor their pulse and has been using Masimo's SET product since he started practicing anesthesiology
- Explains Georgia Anesthesiologists uses a broad scale of Mossimo products outside of pulse oximetry as well
- Notes Philips and GE monitors have integrated pulse oximeters attached to them, making it more convenient to use their devices
- Mentions Masimo's SET is the largest pulse oximetry product they carry that are separated from monitors
- Intimately familiar with all of Masimo's products, noting they are a reliable brand offering affordable prices
- Mentions he and 5 other anesthesiologists at the hospital are in charge of trialing new products and putting in reports/requests evaluating how they like using them
- Explains the type of pulse oximeter used on a patient does not matter, noting if the patient has cold fingers they typically will use Masimo's non-machine connected product

#### **Availability**

Timezone: United States/New York (EST, GMT-05:00)

Mon 21 Feb: 10:00AM - 5:00PM

#### **Schedule**

### **Redacted**

#### **Masimo - Former Senior Vice President / Chief Hospital Officer**

2014 - May 2017

- Former Senior Vice President and Chief of Hospital at Masimo Corporation, a position he held from October 2014 until June 2017
- Led hospital relations for a ~\$600M medical device manufacturer recognized as the global leader in non-invasive pulse oximetry
- Intimately familiar with Masimo's SET product, noting he built relationships with hospital and health systems executives to incorporate the use of their product
- States Masimo's SET product is the leading global medical device used for pulse oximetry
- Responsible for leading sales operations and strategy for remote patient monitoring devices through multiple channels, including payers (i.e.- Medicare, Medicaid, BCBS, etc.)
- Notes Medtronic and CAS Med were top competitors in the pulse oximetry device market

#### **Availability**

The expert has yet to confirm their available time slots for this specific project.  
Upon clicking Request, Dan Murphy will follow up with the expert for their availability.

#### **Request**

### **Redacted**

#### **Baxter Regional Medical Center - Chief Operations Officer**

Mar 2017 - Current

- Current Chief Operations Officer at Baxter Regional Medical Center, a role held since May 2017
- Responsible for overseeing all procurement of patient monitoring equipment for the 268-bed hospital
- Currently purchases patient monitoring equipment from Masimo, GE, Phillips, and Welch Allyn and notes that annual spend on Masimo is about \$60K/year
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**Request****View Our Services**

Best,  
Gary

**Gary Merer**

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On Fri, Feb 18, 2022 at 8:39 AM Gary Merer <[gary.merer@alphasights.com](mailto:gary.merer@alphasights.com)> wrote:

Hi Aaron,

Thanks for reaching out. I'm stepping in for Dan who's traveling this week. We'll take a look here now and pull some options together.

Best,  
Gary

**Gary Merer**

**Associate, Client Service**

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On Fri, Feb 18, 2022 at 8:37 AM Aaron Kapito <[akapito@politanmgmt.com](mailto:akapito@politanmgmt.com)> wrote:

Hi Dan,



In addition to the existing projects, where we are still interested in calls, would like to start looking for sources who could speak to the noninvasive monitoring technologies industry, specifically Pulse Oximetry. The company we are looking at is Masimo (MASI). And just looking to understand the industry, competition, strengths, weaknesses, etc, the basics.

Thanks,

Aaron

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**Dan Murphy**

**Manager, Capital Markets**

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**Dan Murphy**

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